

Student Financial Aid

What financial aid programs does Kentucky have to help students pay for college?

The three main state-funded student financial aid programs are the College Access Program (CAP), the Kentucky Tuition Grant Program (KTG), and the Kentucky Educational Excellence Scholarship (KEES).

How many Kentucky students are served by the program?

This academic year (2005-06) the Kentucky Higher Education Assistance Authority (KHEAA) has awarded over 110,000 grants or scholarships to Kentucky residents to help them meet the costs of postsecondary education.

How do the three main programs work?

CAP grants are awarded to financially needy undergraduate students who are Kentucky residents. KTG grants are need-based awards provided to students attending participating independent colleges and universities. KEES is a merit-based scholarship program. High school students earn a set dollar amount for grades received (the maximum award for a high school senior is \$2,500). Students must maintain a required grade point average (GPA) in college to retain their award.

What is the Council's request?

All student financial aid programs are contained in the KHEAA budget request, including KEES which was transferred in June 2005. The CPE works closely with KHEAA to develop a budget request that meets the needs of postsecondary education students.

Program	Base	Expansion	
		FY 2006-07	FY 2007-08
CAP	\$55.0 million	\$48.0 million	\$51.8 million
KTG	\$29.5	\$ 9.1	\$ 8.9
KEES	\$69.5	\$ 8.9	\$12.0

The expansion request for CAP would provide an additional 32,000 grants. The expansion for KTG would provide an additional 3,700 grants. The KEES expansion request allows for a growth in recipients of 3,900.

Why is the additional funding needed?

The CAP and KTG programs are distributed based on a first-come, first-served basis. Unfortunately, demand far exceeds capacity in both cases. Additional funds are needed to take care of college students who apply and who are eligible to receive the grants but do not receive them because the programs run short of funds each year. Additional KEES funds are required to accommodate an increase in the number of the awards.



Photo source: UofL

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